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WMRC Project Completion - Handover and Demobilisation

Further to an announcement on 11 February 2016 that the parties to the Design & Construct Contract for the WMRC Project (AnaeCo, Monadelphous Group Limited and Brockwaste*¹) had agreed terms for completion of the project, AnaeCo is now pleased to announce that handover to Brockwaste has occurred and the commissioning team has demobilised from site. Handover of the site occurred on 29 April and by close of business on 6 May 2016 the AnaeCo-Monadelphous JV commissioning team will be fully demobilised.

The AnaeCo-Monadelphous JV has completed all work under the Design & Construct Contract.

AnaeCo remains connected to the WMRC Project through the technology licence granted to Brockwaste, which has a duration of the lifetime of the facility. Under the terms of this licence Brockwaste has rights to use the technology at the site, with AnaeCo providing technical support as required.

ENDS

For further information, please contact:

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About AnaeCo

AnaeCo delivers Alternative Waste Technology (AWT) facilities based on the AnaeCo™ System, incorporating the patented DiCOM™ bioconversion process. The AnaeCo™ System includes advanced sorting, recycling, anaerobic digestion and aerobic composting to recycle municipal solid waste (MSW) into renewable energy from biogas, organic fertiliser and recyclables such as steel, aluminium, glass and plastics, thus maximising diversion from landfill and ensuring social, economic and environmentally sustainable management of MSW.

The AnaeCo™ System enables resource recovery intervention closer to source, with enhancement of existing waste transfer stations now a viable waste management option. AnaeCo's experienced team provides design, and commissioning services for AnaeCo™ AWT facilities.

For further information go to www.anaeco.com

About the WMRC Project

The WMRC Project involves the construction and commissioning of an AnaeCo™ AWT Plant at the JFR McGeough Resource Recovery Facility in Shenton Park, Western Australia.

The JFR McGeough RRF is a solid waste transfer station owned and operated by the Western Metropolitan Regional Council.

*1 The AnaeCo™ AWT Plant is an asset owned by Funds managed by Palisade Investment Partners Ltd and is contracted to receive 55,000tpa of MSW. It operates under the business name "Brockwaste".

The WMRC Project is the first full operational scale installation of the AnaeCo™ System and is a transfer station retro-fit occupying less than 4,000m².